

Hearing Date and Time: July 31, 2025 at 10:00 a.m.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

PB LIFE AND ANNUITY CO., LTD., *et al.*,

Debtors in Foreign Proceedings.

Chapter 15

Case No. 20-12791 (LGB)

(Jointly Administered)

JOHN JOHNSTON and ELIZABETH CAVA, as
Joint Official Liquidators on behalf of PB LIFE
AND ANNUITY CO., LTD., as Joint Provisional
Liquidators on behalf of NORTHSTAR
FINANCIAL SERVICES (BERMUDA) LTD.,
OMNIA LTD., and PB INVESTMENT
HOLDINGS LTD., and PB LIFE AND
ANNUITY CO., LTD., NORTHSTAR
FINANCIAL SERVICES (BERMUDA) LTD.,
OMNIA LTD., and PB INVESTMENT
HOLDINGS LTD.,

Plaintiffs,

v.

GREGREY EVAN LINDBERG A/K/A GREG
EVAN LINDBERG, *et al.*,

Defendants.

Adv. Proc. No. 23-01000 (LGB)

**SUPPLEMENT CONCERNING MOTION FOR APPROVAL OF SETTLEMENT
REGARDING DISTRIBUTION OF PROCEEDS OF SALE OF CLANWILLIAM
GROUP DEFENDANTS AND DISMISSING ADVERSARY PROCEEDING AS
AGAINST CLANWILLIAM GROUP DEFENDANTS**

John Johnston and Elizabeth Cava (“JOLs/JPLs”), as the Joint Official Liquidators on behalf of PB Life and Annuity Co., Ltd. (“PBLA”), as the Joint Provisional Liquidators of Northstar Financial Services (Bermuda) Ltd. (“Northstar”), Omnia Ltd. (“Omnia”), and PB

Investment Holdings Ltd. (“PBIHL”, together with PBLA, Northstar, and Omnia, the “Debtors”), and PB Life and Annuity Co., Ltd., Northstar Financial Services (Bermuda) Ltd., Omnia Ltd., and PB Investment Holdings Ltd. (collectively, “Plaintiffs”), by and through their undersigned counsel, respectfully set forth and represent:

1. On July 7, 2025, the Plaintiffs filed their *Motion for Approval of Settlement Regarding Distribution of Proceeds of Sale of Clanwilliam Group Defendants and Dismissing Adversary Proceeding As Against Clanwilliam Group Defendants* [ECF No. 542] (“Motion”);¹ the Motion is scheduled for hearing on July 31, 2025. The deadline for objecting to the Motion was July 24; no objections were filed or served.

2. As detailed in the Motion, the sale of the Clanwilliam Group Defendants requires the approval of this Court as well as three other courts: (i) the United States District Court for the Middle District of North Carolina in Mr. Lindberg’s criminal case (*United States v. Lindberg* – Case No. 3:23-CR-48-MOC); (ii) Superior Court of Wake County, North Carolina, in connection with modification of certain provisions of the NC CWG Order (previously entered in *Southland National Insurance Company et al. v. Lindberg et al* – Case No. 19-CVS-13093); and (iii) the Bermuda Court overseeing the Debtors’ liquidations.

3. On July 3, 2025, the Special Master filed the *Consent Motion for Order Approving Disposition of Net Proceeds from the Sale of the Clanwilliam Group of Companies* in Mr. Lindberg’s criminal case before the District Court, setting forth the agreed terms of the Clanwilliam Settlement, establishing the terms for the disposition of the net proceeds from the sale of the Clanwilliam Group Defendants, the settlement of this Adversary Proceeding against the Clanwilliam Group Defendants, and various other provisions specified therein (“Special Master

¹ All capitalized terms not otherwise defined herein shall have the meaning ascribed in the Motion.

Clanwilliam Motion”). On July 22, 2025, the District Court entered an order approving the Special Master Clanwilliam Motion.²

4. On July 7, 2025, the NC Insurance Companies filed the *Joint Consent Notice of Proposed Clanwilliam Proceeds Distribution* with the North Carolina state court to approve the distribution of the Clanwilliam Group sale proceeds to the Special Master for subsequent distribution to the Settlement Parties. The North Carolina court has yet to enter the order approving the requested relief.

5. On July 25, 2025, the JOLs/JPLs’ Bermuda counsel submitted an application to the Bermuda Court to approve certain aspects of the Clanwilliam Settlement. A hearing will likely be scheduled in early August 2025.

6. The proposed Order approving the Motion has been amended to reflect the submission of this Supplement. The revised order – clean and redline – is annexed hereto as Exhibit B.

Dated: New York, New York
July 30, 2025

STEVENS & LEE, P.C.

By: /s/ Nicholas F. Kajon

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² Annexed hereto as Exhibit A.